

# **FISCAL NOTE**

## **SB 251 - HB 225**

March 12, 2005

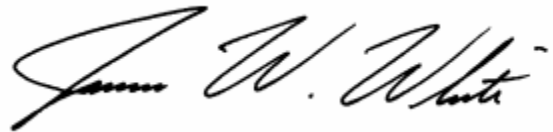
**SUMMARY OF BILL:** Stipulates the time frame for negotiation of a purchase price for certain annexed property. Stipulates that a proposed metropolitan charter or unified government cannot provide for payment in lieu of taxes on or from electric revenues or electric system facilities from any municipal owned electric utility that is supported by its own revenues except as provided in the "Municipal Electric System Tax Equivalent Law of 1987", T.C.A. 7-52-3. The bill also states that no district shall be authorized to pay any payments in lieu of taxes to any state, county or municipality.

### **ESTIMATED FISCAL IMPACT:**

**MINIMAL**

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White". The signature is fluid and cursive, with the first name "James" and last name "White" clearly legible.

James W. White, Executive Director